

THE BECERRA BULLETIN

CONGRESSMAN XAVIER BECERRA'S NEWS AND VIEWS FROM WASHINGTON TO LOS ANGELES

WASHINGTON, D.C. – In a continued effort to bring news and relevant information about our federal government back to his home district in Los Angeles, Representative Xavier Becerra (CA – 31), the only Congressional member from Southern California who is on the House Ways and Means Committee, brings you, "The Becerra Bulletin," a regular newsletter filled with facts and information meant to stimulate thought and discourse about American economic policy and a host of other issues.

BY THE NUMBERS

The House of Representatives yesterday took up H.Con.Res. 393, the budget resolution for fiscal year 2005. Rep. Becerra voted against it citing its misguided priorities and reckless cost. Here's what we know:

- \$377,700,000,000 = the resolution's projected budget deficit for FY05
- \$1,350 = the amount of the deficit for every man, woman, and child in America
- 10,632,000 = the number of Californians who will receive a tax cut of less than \$100 under this budget plan (this represents 70 percent of all taxpayers in CA)

Rep. Becerra will be discussing this budget and the president's misguided priorities during the weekly Hispanic radio address, which will air this Saturday, March 27, shortly after 8:06 a.m. PST on Radio Unica and CNN en Español radio stations nationwide. Full text and sound will be available at www.house.gov/becerra/congress.htm after Saturday.

SHORT TAKES – WASHINGTON

The Committee on Ways and Means Wednesday, March 24, held a hearing on the recently released Social Security and Medicare Trust Fund reports. This discussion focused specifically on the suppression by the president's political appointees at the Department of Health and Human Services of cost estimates last summer by the Medicare Actuary, Rick Foster. These estimates showed the cost of last year's Medicare law to be at least one-third more expensive than the purported cost of \$395 billion over 10 years. Had these estimates been known on Capitol Hill, as they were at the White House, the bill most certainly would have been defeated.

Quick FAQs:

- According to Medicare Trustees, as a result of the President's failed economic policies and ill-conceived Medicare reforms, the Medicare insolvency date is now marked for 2019, seven years earlier than last year's projections.
- In fact, the projected life of the Medicare Trust Fund has declined 13 years since President Bush's first year in office.

SHORT TAKES – LOS ANGELES

NEW LEGISLATION TO PROTECT LOW-INCOME TAXPAYERS INTRODUCED

Rep. Becerra hosted a press conference last Friday, March 19, at Goodwill Southern California to announce that he has introduced H.R. 3983, "The Low-Income Taxpayer Protection Act of 2004." His legislation takes a two-pronged approach aimed at assisting low-income taxpayers in preparing and filing their tax returns and protecting taxpayers from unscrupulous refund anticipation loan providers (RALs). RALs are immediately available high interest loans offered commercially to taxpayers and secured by their anticipated tax refunds with annualized interest rates ranging from 97 to 2,000 percent. "Far too many of my constituents for far too long have fallen prey to RALs," Rep. Becerra said. "This is an egregious practice that must come to an end and our bill combats these problems head on."

\$100K EARMARKED FOR A PLACE CALLED HOME

Rep. Becerra paid a visit to A Place Called Home, a nonprofit organization located in South Los Angeles that serves 300 at-risk youth daily, last Friday, March 19. Between reading the "Midnight Ride of Paul Revere" and shooting hoops with the kids, Rep. Becerra announced that this worthy organization would receive a federal grant of \$100,000 that he fought to secure to expand its Creative Expressions program.

For more information, please contact Steve Haro, 213.483.1425 or 213.819.0004 (cell)



Representative Xavier Becerra, 31st Congressional District, California

Committee on Ways and Means

Subcommittee on Trade & Subcommittee on Social Security

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